



Ref No : ACRSL29578/22
 Company Name : New Foods Limited (NFL)
 Assigned Ticker : NewFoodsLtdKhul
 Activity : Fisheries, Trading
 Incorporated On : 27 Feb 1994
 Head Office : Jabusha, Rupsha, Khulna, Bangladesh.

Rating Type : Corporate / Entity
 Rating Validity : 27 Aug 2023
 Analyst(s) : ACRSL Analyst Team
 Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB-	N/A
Short-Term	ST-4	N/A
Publishing Date	28 Aug 2022	N/A

Rating Explanation

Rating	Explanation
BBB-	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


 Md. Abdul Wahab, FCMA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd.